HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Montréal CMA

Date Released: October 2015

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Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insights***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insights*** will be released shortly.

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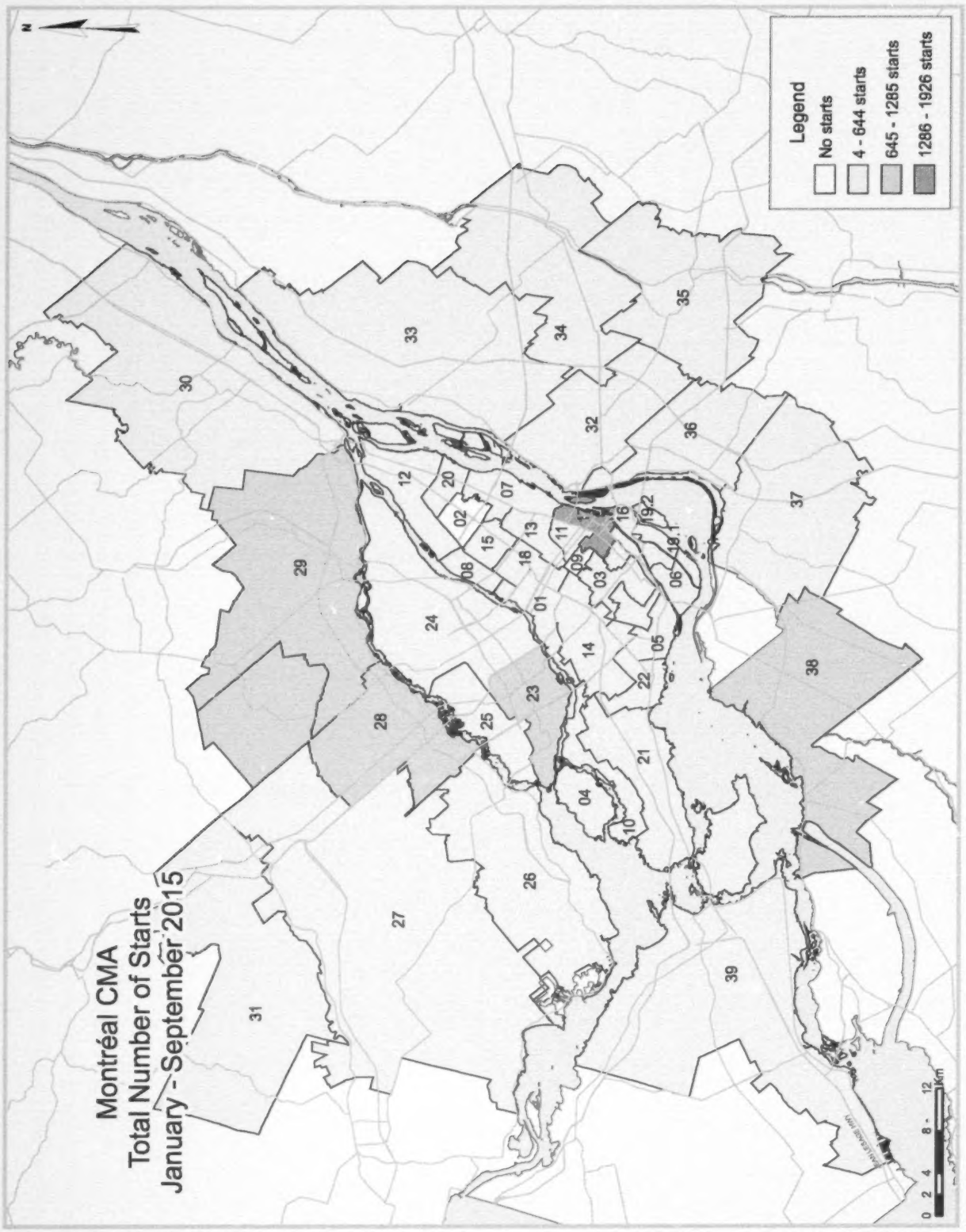
Montréal CMA
Total Number of Starts
January - September 2015
Legend
No starts
4 - 644 starts
645 - 1285 starts
1286 - 1926 starts
N
0 2 4 8 12 km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Borough - Ahuntsic-Cartierville
Zone 2	Borough - Anjou
Zone 3	Borough - Côte-Des-Neiges - Notre-Dame-de-Grâce
Zone 4	Borough - L'Île-Bizard - Sainte-Geneviève
Zone 5	Borough - Lachine
Zone 6	Borough - Lasalle
Zone 7	Borough - Mercier - Hochelaga-Maisonneuve
Zone 8	Borough - Montréal -Nord
Zone 9	Borough - Outremont
Zone 10	Borough - Pierrefonds-Roxboro
Zone 11	Borough - Le Plateau Mont-Royal
Zone 12	Borough - Rivière-des-Prairies - Pointe-aux-Trembles
Zone 13	Borough - Rosemont - La Petite-Patrie
Zone 14	Borough - Saint-Laurent
Zone 15	Borough - Saint-Léonard
Zone 16	Borough - Le Sud Ouest
Zone 17	Borough - Ville-Marie
Zone 18	Borough - Villeray - Saint-Michel - Parc-Extension
Zone 19.1	Borough - Verdun, Verdun part
Zone 19.2	Borough -Verdun, Île-Des-Soeurs part
Zone 20	Montréal-Est
Zone 21	Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Dollard-des-Ormeaux
Zone 22	Dorval, Hampstead, Côte-Saint-Luc, Montréal-Ouest, Mont-Royal, Westmount
Zone 23	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 24	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 25	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 26	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 27	Mirabel, Saint-Placide
Zone 28	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 29	MRC Les Moulins (Terrebonne, Mascouche).
Zone 30	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 31	Gore, Saint-Colomban, Saint-Jérôme.
Zone 32	Longueuil.
Zone 33	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 34	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 35	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 36	Brossard, La Prairie, Saint-Lambert.
Zone 37	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 38	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 39	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
–	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) September 2015		
Montreal CMA[1]	August 2015	September 2015
Trend[2]	17,059	21,642
SAAR	13,622	39,544
	September 2014	September 2015
Actual		
September - Single-Detached	212	201
September - Multiples	1,301	3,067
September - Total	1,513	3,268
January to September - Single-Detached	2,047	1,764
January to September - Multiples	10,981	11,499
January to September - Total	13,028	13,263

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Montréal CMA
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2015	201	60	50	0	67	1,817	0	1,041	3,268
September 2014	212	62	47	0	0	893	0	190	1,513
% Change	-5.2	-3.2	6.4	n/a	n/a	103.5	n/a	**	116.0
Year-to-date 2015	1,764	490	420	0	230	5,344	2	4,815	13,263
Year-to-date 2014	2,047	564	540	0	66	7,432	3	1,891	13,028
% Change	-13.8	-13.1	-22.2	n/a	**	-28.1	-33.3	154.6	1.8
UNDER CONSTRUCTION									
September 2015	959	316	379	0	193	10,826	0	5,957	19,286
September 2014	1,101	345	529	0	62	10,592	0	2,563	15,676
% Change	-12.9	-8.4	-28.4	n/a	**	2.2	n/a	132.4	23.0
COMPLETIONS									
September 2015	236	56	55	0	14	486	0	241	1,145
September 2014	262	72	112	0	24	1,216	0	115	1,849
% Change	-9.9	-22.2	-50.9	n/a	-41.7	-60.0	n/a	109.6	-38.1
Year-to-date 2015	1,847	474	685	0	148	4,887	0	2,347	10,502
Year-to-date 2014	2,245	618	410	0	132	8,960	9	1,893	14,327
% Change	-17.7	-23.3	67.1	n/a	12.1	-45.5	-100.0	24.0	-26.7
COMPLETED & NOT ABSORBED									
September 2015	358	190	234	0	76	2,475	n/a	n/a	3,333
September 2014	382	180	157	0	36	2,604	n/a	n/a	3,359
% Change	-6.3	5.6	49.0	n/a	111.1	-5.0	n/a	n/a	-0.8
ABSORBED									
September 2015	229	60	75	0	9	742	n/a	n/a	1,115
September 2014	261	70	79	0	14	1 195	n/a	n/a	1,619
% Change	-12.3	-14.3	-5.1	n/a	-35.7	-37.9	n/a	n/a	-31.1
Year-to-date 2015	1,855	514	635	0	114	5,215	n/a	n/a	8,333
Year-to-date 2014	2,259	591	417	0	116	8,379	n/a	n/a	11,762
% Change	-17.9	-13.0	52.3	n/a	-1.7	-37.8	n/a	n/a	-29.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Island of Montréal									
September 2015	13	0	4	0	45	1,315	0	578	1,987
September 2014	12	6	5	0	0	410	0	80	622
Laval									
September 2015	16	4	15	0	0	252	0	11	298
September 2014	13	6	6	0	0	3	0	3	31
North Shore									
September 2015	88	22	18	0	12	122	0	314	576
September 2014	113	10	14	0	0	347	0	85	569
South Shore									
September 2015	51	24	4	0	0	96	0	137	312
September 2014	51	30	14	0	0	127	0	19	241
Vaudreuil-Soulanges									
September 2015	33	10	9	0	10	32	0	1	95
September 2014	23	10	8	0	0	6	0	3	50
Montréal CMA									
September 2015	201	60	50	0	67	1,817	0	1,041	3,268
September 2014	212	62	47	0	0	893	0	190	1,513
UNDER CONSTRUCTION									
Island of Montréal									
September 2015	94	34	118	0	72	7,245	0	2,468	10,421
September 2014	122	74	121	0	14	6,798	0	1,192	8,805
Laval									
September 2015	77	16	33	0	14	937	0	409	1,652
September 2014	114	25	76	0	8	812	0	122	1,157
North Shore									
September 2015	377	86	83	0	44	1,360	0	1,492	3,542
September 2014	467	72	155	0	13	1,347	0	543	2,597
South Shore									
September 2015	284	142	92	0	40	1,095	0	1,524	3,177
September 2014	282	134	113	0	27	1,424	0	659	2,639
Vaudreuil-Soulanges									
September 2015	127	38	53	0	23	189	0	64	494
September 2014	116	40	64	0	0	211	0	47	478
Montréal CMA									
September 2015	959	316	379	0	193	10,826	0	5,957	19,286
September 2014	1,101	345	529	0	62	10,592	0	2,563	15,676

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Island of Montréal									
September 2015	14	8	16	0	0	254	0	199	548
September 2014	18	16	21	0	0	614	0	10	727
Laval									
September 2015	23	4	0	0	0	30	0	3	60
September 2014	23	4	17	0	0	115	0	6	165
North Shore									
September 2015	111	10	24	0	9	69	0	28	251
September 2014	122	18	56	0	20	271	0	36	523
South Shore									
September 2015	71	34	7	0	5	133	0	11	261
September 2014	79	30	14	0	0	210	0	63	396
Vaudreuil-Soulanges									
September 2015	17	0	8	0	0	0	0	0	25
September 2014	20	4	4	0	4	6	0	0	38
Montréal CMA									
September 2015	236	56	55	0	14	486	0	241	1,145
September 2014	262	72	112	0	24	1,216	0	115	1,849
COMPLETED & NOT ABSORBED									
Island of Montréal									
September 2015	8	23	23	0	0	939	n/a	n/a	993
September 2014	21	30	26	0	4	1,140	n/a	n/a	1,221
Laval									
September 2015	33	29	40	0	10	308	n/a	n/a	420
September 2014	28	17	34	0	5	288	n/a	n/a	372
North Shore									
September 2015	220	48	105	0	44	651	n/a	n/a	1,068
September 2014	222	44	52	0	10	559	n/a	n/a	887
South Shore									
September 2015	76	83	48	0	20	524	n/a	n/a	751
September 2014	69	81	32	0	12	537	n/a	n/a	731
Vaudreuil-Soulanges									
September 2015	21	7	18	0	2	53	n/a	n/a	101
September 2014	42	8	13	0	5	80	n/a	n/a	148
Montréal CMA									
September 2015	358	190	234	0	76	2,475	n/a	n/a	3,333
September 2014	382	180	157	0	36	2,604	n/a	n/a	3,359

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Island of Montréal									
September 2015	16	11	21	0	1	325	n/a	n/a	374
September 2014	14	10	17	0	2	618	n/a	n/a	661
Laval									
September 2015	24	5	8	0	0	28	n/a	n/a	65
September 2014	22	5	10	0	1	118	n/a	n/a	156
North Shor									
September 2015	107	16	25	0	3	197	n/a	n/a	348
September 2014	128	16	37	0	10	233	n/a	n/a	424
South Shore									
September 2015	66	28	9	0	5	159	n/a	n/a	267
September 2014	77	34	11	0	0	214	n/a	n/a	336
Vaudreuil-Soulanges									
September 2015	16	0	12	0	0	33	n/a	n/a	61
September 2014	20	5	4	0	1	12	n/a	n/a	42
Montréal CMA									
September 2015	229	60	75	0	9	742	n/a	n/a	1,115
September 2014	261	70	79	0	14	1,195	n/a	n/a	1,619

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Montréal CMA 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	2,677	730	769	0	156	10,360	3	3,492	18,672
% Change	-11.9	3.3	41.4	n/a	102.6	18.7	-62.5	49.9	19.4
2013	3,039	707	544	0	77	8,728	8	2,329	15,632
% Change	-23.2	-31.4	-60.5	-100.0	-2.5	-26.0	n/a	2.5	-24.1
2012	3,958	1,030	1,377	1	79	11,801	0	2,272	20,591
% Change	-14.9	-12.6	-1.1	n/a	-20.2	-6.2	n/a	-0.4	-9.4
2011	4,653	1,178	1,392	0	99	12,582	0	2,281	22,719
% Change	-19.6	-8.3	-8.8	n/a	-39.6	22.2	n/a	-7.7	3.3
2010	5,789	1,284	1,527	0	164	10,293	0	2,472	22,001
% Change	6.3	24.4	30.1	n/a	-20.0	38.1	-100.0	-22.8	14.3
2009	5,446	1,032	1,174	0	205	7,452	32	3,200	19,251
% Change	-17.5	2.2	-12.5	n/a	-26.5	-6.9	146.2	-26.1	-12.2
2008	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233
% Change	2.8	21.6	50.7	n/a	13.3	-9.9	**	9.5	1.8
2006	7,793	758	673	0	472	7,578	4	4,846	22,813
% Change	-8.8	-16.5	60.2	n/a	-39.9	-5.0	n/a	-1.2	-9.9
2005	8,544	908	420	0	785	7,973	0	4,904	25,317

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	% Change
Zone 1	0	0	0	0	0	0	4	3	4	3	33.3
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	280	44	280	44	**
Zone 4	4	0	0	0	0	0	0	0	4	0	n/a
Zone 5	0	0	0	0	0	0	11	0	11	0	n/a
Zone 6	0	0	0	0	17	0	0	0	17	0	n/a
Zone 7	2	0	0	0	11	0	42	21	55	21	161.9
Zone 8	0	2	0	0	0	0	0	0	0	2	-100.0
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	2	1	0	0	0	0	0	0	2	1	100.0
Zone 11	0	0	0	0	0	0	13	18	13	18	-27.8
Zone 12	0	0	0	0	0	0	22	32	22	32	-31.3
Zone 13	0	0	0	0	0	0	4	3	4	3	33.3
Zone 14	0	1	0	0	0	5	75	0	75	6	**
Zone 15	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 16	1	0	0	0	0	0	3	68	4	68	-94.1
Zone 17	0	0	0	0	17	0	1,424	333	1,441	333	**
Zone 18	0	3	0	2	0	0	32	25	32	30	6.7
Zone 19.1	0	0	0	0	0	0	15	46	15	46	-67.4
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	6	0	6	-100.0
Zone 21	0	5	0	2	4	0	0	0	4	7	-42.9
Zone 22	4	0	0	0	0	0	0	0	4	0	n/a
Zone 23	5	4	2	4	0	0	101	0	108	8	**
Zone 24	5	7	2	2	0	6	154	6	161	21	**
Zone 25	6	2	0	0	11	0	12	0	29	2	**
Zone 26	8	18	2	0	4	0	1	48	15	66	-77.3
Zone 27	18	21	4	2	0	6	19	100	41	129	-68.2
Zone 28	16	12	2	0	8	0	293	97	319	109	192.7
Zone 29	18	19	12	6	6	3	71	59	107	87	23.0
Zone 30	10	16	2	0	6	0	12	106	30	122	-75.4
Zone 31	18	27	0	2	0	5	46	22	64	56	14.3
Zone 32	14	10	4	4	0	4	84	110	102	128	-20.3
Zone 33	4	2	2	0	0	0	42	6	48	8	**
Zone 34	12	4	0	0	0	0	1	11	13	15	-13.3
Zone 35	6	11	2	12	0	3	40	18	48	44	9.1
Zone 36	6	3	6	0	0	0	22	0	34	3	**
Zone 37	7	8	8	14	4	7	44	0	63	29	117.2
Zone 38	2	13	2	0	0	0	0	1	4	14	-71.4
Zone 39	33	23	10	10	19	8	33	9	95	50	90.0
Montréal CMA	201	212	60	62	107	47	2,900	1,192	3,268	1,513	116.0

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Zone 1	2	3	0	12	6	0	71	147	79	162	-51.2
Zone 2	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 3	1	2	0	0	3	0	545	79	549	81	**
Zone 4	14	6	0	16	0	0	0	0	14	22	-36.4
Zone 5	0	0	0	0	0	0	122	18	122	18	**
Zone 6	0	0	8	2	31	19	27	156	66	177	-62.7
Zone 7	10	6	0	14	15	15	265	258	290	293	-1.0
Zone 8	4	2	6	2	0	0	13	28	23	32	-28.1
Zone 9	0	0	0	0	0	0	0	13	0	13	-100.0
Zone 10	8	23	0	4	4	0	0	63	12	90	-86.7
Zone 11	0	1	2	0	0	0	72	121	74	122	-39.3
Zone 12	13	24	6	4	7	0	66	142	92	170	-45.9
Zone 13	1	2	0	0	22	11	306	597	329	610	-46.1
Zone 14	3	3	0	0	20	32	106	151	129	186	-30.6
Zone 15	7	4	0	6	0	0	2	0	9	10	-10.0
Zone 16	2	1	0	2	0	0	258	304	260	307	-15.3
Zone 17	1	0	0	0	17	0	1,908	2,803	1,926	2,803	-31.3
Zone 18	1	7	0	4	0	0	60	262	61	273	-77.7
Zone 19.1	1	0	0	0	0	0	43	108	44	108	-59.3
Zone 19.2	0	1	0	0	0	7	194	0	194	8	**
Zone 20	0	0	0	0	0	0	4	6	4	6	-33.3
Zone 21	20	21	0	12	22	4	14	53	56	90	-37.8
Zone 22	15	9	2	0	0	6	33	119	50	134	-62.7
Zone 23	50	56	12	10	10	38	655	341	727	445	63.4
Zone 24	55	70	10	8	34	65	486	98	585	241	142.7
Zone 25	29	36	22	18	21	13	21	11	93	78	19.2
Zone 26	94	120	12	2	13	0	114	96	233	218	6.9
Zone 27	217	276	10	16	14	41	206	396	447	729	-38.7
Zone 28	78	98	24	48	40	5	940	335	1,082	486	122.6
Zone 29	146	158	44	22	62	65	872	356	1,124	601	87.0
Zone 30	95	138	40	36	12	10	137	158	284	342	-17.0
Zone 31	193	271	22	26	16	47	339	572	570	916	-37.8
Zone 32	101	95	24	56	40	49	329	605	494	805	-38.6
Zone 33	53	35	4	16	4	0	277	261	338	312	8.3
Zone 34	74	77	4	8	0	22	81	129	159	236	-32.6
Zone 35	102	104	58	52	4	15	278	172	442	343	28.9
Zone 36	35	43	34	12	28	9	424	219	521	283	84.1
Zone 37	63	66	74	60	63	38	335	166	535	330	62.1
Zone 38	55	106	36	40	18	23	617	213	726	382	90.1
Zone 39	221	183	40	56	72	51	187	274	520	564	-7.8
Montréal CMA	1,764	2,047	494	566	598	585	10,407	9,830	13,263	13,028	1.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Zone 1	0	0	0	0	0	3	4	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	132	0	148	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	8	0	3	0
Zone 6	17	0	0	0	0	0	0	0
Zone 7	11	0	0	0	42	15	0	6
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	6	11	7	7
Zone 12	0	0	0	0	16	0	6	13
Zone 13	0	0	0	0	4	0	0	3
Zone 14	0	5	0	0	75	0	0	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	0	68	3	0
Zone 17	17	0	0	0	1,017	303	375	30
Zone 18	0	0	0	0	0	4	32	21
Zone 19.1	0	0	0	0	15	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	6	0	0
Zone 21	4	0	0	0	0	0	0	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	0	0	0	0	101	0	0	0
Zone 24	0	6	0	0	151	3	3	3
Zone 25	11	0	0	0	4	0	8	0
Zone 26	4	0	0	0	0	48	1	0
Zone 27	0	6	0	0	6	94	13	6
Zone 28	8	0	0	0	0	46	293	51
Zone 29	6	3	0	0	71	59	0	0
Zone 30	6	0	0	0	12	100	0	6
Zone 31	0	5	0	0	39	0	7	22
Zone 32	0	4	0	0	18	100	66	10
Zone 33	0	0	0	0	14	6	28	0
Zone 34	0	0	0	0	0	5	1	6
Zone 35	0	3	0	0	37	16	3	2
Zone 36	0	0	0	0	21	0	1	0
Zone 37	4	7	0	0	6	0	38	0
Zone 38	0	0	0	0	0	0	0	1
Zone 39	19	8	0	0	32	6	1	3
Montréal CMA	107	47	0	0	1,827	893	1,041	190

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	6	0	0	0	36	64	35	4
Zone 2	0	0	0	0	0	0	0	0
Zone 3	3	0	0	0	164	35	381	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	119	7	3	11
Zone 6	31	19	0	0	18	156	9	0
Zone 7	15	15	0	0	132	147	87	111
Zone 8	0	0	0	0	3	28	10	0
Zone 9	0	0	0	0	0	13	0	0
Zone 10	4	0	0	0	0	60	0	3
Zone 11	0	0	0	0	39	90	13	31
Zone 12	7	0	0	0	47	60	19	25
Zone 13	22	11	0	0	290	415	16	182
Zone 14	20	32	0	0	106	151	0	0
Zone 15	0	0	0	0	2	0	0	0
Zone 16	0	0	0	0	245	248	13	14
Zone 17	17	0	0	0	1,489	2,591	387	30
Zone 18	0	0	0	0	15	197	45	30
Zone 19.1	0	0	0	0	43	57	0	5
Zone 19.2	0	7	0	0	194	0	0	0
Zone 20	0	0	0	0	0	6	4	0
Zone 21	22	4	0	0	8	53	6	0
Zone 22	0	6	0	0	30	116	3	3
Zone 23	10	38	0	0	341	320	314	21
Zone 24	34	65	0	0	287	38	199	60
Zone 25	21	13	0	0	7	8	14	3
Zone 26	13	0	0	0	98	87	16	9
Zone 27	14	38	0	3	98	219	108	177
Zone 28	40	5	0	0	235	253	705	82
Zone 29	62	65	0	0	158	328	714	28
Zone 30	12	10	0	0	18	136	19	22
Zone 31	16	47	0	0	136	157	203	415
Zone 32	40	49	0	0	117	372	212	233
Zone 33	4	0	0	0	118	194	159	67
Zone 34	0	22	0	0	61	123	20	6
Zone 35	4	15	0	0	205	161	73	11
Zone 36	28	9	0	0	224	202	200	17
Zone 37	63	38	0	0	146	94	189	72
Zone 38	18	23	0	0	41	60	576	153
Zone 39	72	51	0	0	124	208	63	66
Montréal CMA	598	582	0	3	5,394	7,454	4,815	1,891

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Zone 1	0	0	0	3	4	0	4	3
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	132	0	148	0	280	44
Zone 4	4	0	0	0	0	0	4	0
Zone 5	0	0	8	0	3	0	11	0
Zone 6	0	0	17	0	0	0	17	0
Zone 7	2	0	53	15	0	6	55	21
Zone 8	0	2	0	0	0	0	0	2
Zone 9	0	0	0	0	0	0	0	0
Zone 10	2	1	0	0	0	0	2	1
Zone 11	0	0	6	11	7	7	13	18
Zone 12	0	0	16	0	6	13	22	32
Zone 13	0	0	4	0	0	3	4	3
Zone 14	0	6	75	0	0	0	75	6
Zone 15	0	2	0	0	0	0	0	2
Zone 16	1	0	0	68	3	0	4	68
Zone 17	0	0	1,034	303	375	30	1,441	333
Zone 18	0	5	0	4	32	21	32	30
Zone 19.1	0	0	15	0	0	0	15	46
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	6	0	0	0	6
Zone 21	4	7	0	0	0	0	4	7
Zone 22	4	0	0	0	0	0	4	0
Zone 23	7	8	101	0	0	0	108	8
Zone 24	7	15	151	3	3	3	161	21
Zone 25	21	2	0	0	8	0	29	2
Zone 26	10	18	4	48	1	0	15	66
Zone 27	28	29	0	94	13	6	41	129
Zone 28	18	12	8	46	293	51	319	109
Zone 29	36	28	71	59	0	0	107	87
Zone 30	18	16	12	100	0	6	30	122
Zone 31	18	34	39	0	7	22	64	56
Zone 32	18	18	18	100	66	10	102	128
Zone 33	6	2	14	6	28	0	48	8
Zone 34	12	4	0	5	1	6	13	15
Zone 35	8	26	37	16	3	2	48	44
Zone 36	12	3	21	0	1	0	34	3
Zone 37	19	29	6	0	38	0	63	29
Zone 38	4	13	0	0	0	1	4	14
Zone 39	52	41	42	6	1	3	95	50
Montréal CMA	311	321	1,884	893	1,041	190	3,268	1,513

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market January - September 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	12	15	32	64	35	4	79	162
Zone 2	0	2	0	0	0	0	0	2
Zone 3	3	2	165	35	381	0	549	81
Zone 4	14	22	0	0	0	0	14	22
Zone 5	0	0	119	7	3	11	122	18
Zone 6	8	21	49	156	9	0	66	177
Zone 7	12	35	145	147	87	111	290	293
Zone 8	10	4	3	28	10	0	23	32
Zone 9	0	0	0	13	0	0	0	13
Zone 10	12	27	0	60	0	3	12	90
Zone 11	2	3	39	88	13	31	74	122
Zone 12	26	28	47	60	19	25	92	170
Zone 13	23	11	290	417	16	182	329	610
Zone 14	8	35	121	151	0	0	129	186
Zone 15	7	10	2	0	0	0	9	10
Zone 16	2	3	245	248	13	14	260	307
Zone 17	1	0	1,506	2,591	387	30	1,926	2,803
Zone 18	7	13	9	195	45	30	61	273
Zone 19.1	1	0	43	57	0	5	44	108
Zone 19.2	0	8	194	0	0	0	194	8
Zone 20	0	0	0	6	4	0	4	6
Zone 21	42	37	8	53	6	0	56	90
Zone 22	17	15	30	116	3	3	50	134
Zone 23	74	96	339	328	314	21	727	445
Zone 24	83	140	301	41	201	60	585	241
Zone 25	72	67	7	8	14	3	93	78
Zone 26	115	122	102	87	16	9	233	218
Zone 27	249	328	90	221	108	180	447	729
Zone 28	117	155	260	249	705	82	1,082	486
Zone 29	231	237	179	336	714	28	1,124	601
Zone 30	149	184	16	136	19	22	284	342
Zone 31	231	344	136	157	203	415	570	916
Zone 32	147	167	135	405	212	233	494	805
Zone 33	61	51	118	194	159	67	338	312
Zone 34	78	103	61	127	20	6	159	236
Zone 35	160	171	209	161	73	11	442	343
Zone 36	89	66	232	200	200	17	521	283
Zone 37	197	164	149	94	189	72	535	330
Zone 38	102	169	48	60	576	153	726	382
Zone 39	312	296	145	202	63	66	520	564
Montréal CMA	2,674	3,151	5,574	7,498	4,817	1,894	13,263	13,028

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	% Change
Zone 1	0	0	0	0	0	0	29	4	29	4	**
Zone 2	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 3	0	0	0	0	0	0	0	0	0	0	n/a
Zone 4	1	2	0	0	0	0	0	3	1	5	-80.0
Zone 5	0	0	0	0	0	0	0	0	0	0	n/a
Zone 6	0	0	0	2	0	0	6	150	6	152	-96.1
Zone 7	0	1	0	4	0	0	123	28	123	33	**
Zone 8	1	1	2	0	0	0	9	0	12	1	**
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	1	5	0	0	11	0	0	0	12	5	140.0
Zone 11	0	0	0	0	0	0	0	0	0	0	n/a
Zone 12	4	2	2	4	0	0	79	32	85	38	123.7
Zone 13	1	0	0	0	0	0	18	78	19	78	-75.6
Zone 14	1	0	0	2	5	4	0	31	6	37	-83.8
Zone 15	1	3	0	0	0	0	0	0	1	3	-66.7
Zone 16	0	2	0	0	0	0	0	3	0	5	-100.0
Zone 17	0	0	0	0	0	0	175	264	175	264	-33.7
Zone 18	0	0	4	0	0	0	71	82	75	82	-8.5
Zone 19.1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	1	1	0	2	0	0	0	0	1	3	-66.7
Zone 22	3	1	0	0	0	14	0	0	3	15	-80.0
Zone 23	7	5	0	0	0	8	27	102	34	115	-70.4
Zone 24	10	14	0	2	0	9	6	12	16	37	-56.8
Zone 25	6	4	4	2	0	0	0	7	10	13	-23.1
Zone 26	14	5	2	0	4	0	33	37	53	42	26.2
Zone 27	23	29	0	0	0	22	18	88	41	139	-70.5
Zone 28	10	7	0	0	4	23	24	86	38	116	-67.2
Zone 29	22	20	0	0	3	5	9	18	34	43	-20.9
Zone 30	10	19	6	10	12	0	1	51	29	80	-63.8
Zone 31	32	42	2	8	6	26	16	27	56	103	-45.6
Zone 32	14	12	0	6	0	0	22	62	36	80	-55.0
Zone 33	5	4	2	2	0	0	26	22	33	28	17.9
Zone 34	10	13	0	0	0	6	0	84	10	103	-90.3
Zone 35	19	9	10	10	0	0	35	16	64	35	82.9
Zone 36	6	5	4	2	0	0	22	49	32	56	-42.9
Zone 37	10	14	14	2	7	4	36	0	67	20	**
Zone 38	7	22	4	8	5	4	3	40	19	74	-74.3
Zone 39	17	20	0	4	8	8	0	6	25	38	-34.2
Montréal CMA	236	262	56	72	65	133	788	1,382	1,145	1,849	-38.1

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Zone 1	3	5	6	0	0	0	288	89	297	94	**
Zone 2	0	2	0	2	0	0	0	0	0	4	-100.0
Zone 3	1	0	0	2	0	0	217	401	218	403	-45.9
Zone 4	10	7	0	14	0	0	0	3	10	24	-58.3
Zone 5	0	2	0	0	0	0	10	196	10	198	-94.9
Zone 6	1	0	0	2	19	3	291	177	311	182	70.9
Zone 7	4	3	4	12	14	27	254	374	276	416	-33.7
Zone 8	2	1	2	0	0	0	9	135	13	136	-90.4
Zone 9	0	3	0	0	0	0	0	0	0	3	-100.0
Zone 10	16	20	0	2	11	0	40	5	67	27	148.1
Zone 11	3	1	0	0	0	0	94	51	97	52	86.5
Zone 12	12	24	4	20	0	0	105	190	121	234	-48.3
Zone 13	3	3	0	0	44	0	87	526	134	529	-74.7
Zone 14	12	9	0	6	48	37	120	225	180	277	-35.0
Zone 15	6	12	4	12	0	3	0	0	10	27	-63.0
Zone 16	1	2	0	0	0	0	301	167	302	169	78.7
Zone 17	1	0	0	0	0	0	1,139	1,585	1,140	1,585	-28.1
Zone 18	2	2	4	2	0	0	108	315	114	319	-64.3
Zone 19.1	1	0	0	2	0	5	66	11	67	18	**
Zone 19.2	1	0	0	0	0	16	0	424	1	440	-99.8
Zone 20	0	0	0	0	0	0	12	0	12	0	n/a
Zone 21	25	12	4	8	0	0	51	44	80	64	25.0
Zone 22	16	22	2	2	22	14	146	226	186	264	-29.5
Zone 23	59	61	12	12	21	24	242	603	334	700	-52.3
Zone 24	63	71	14	10	53	45	171	487	301	613	-50.9
Zone 25	44	34	20	20	20	19	25	38	109	111	-1.8
Zone 26	101	111	6	16	4	0	239	165	350	292	19.9
Zone 27	244	304	18	6	35	31	339	446	636	787	-19.2
Zone 28	76	117	18	42	45	40	338	365	477	564	-15.4
Zone 29	163	158	36	20	92	32	157	375	448	585	-23.4
Zone 30	95	151	30	42	28	0	113	154	266	347	-23.3
Zone 31	224	350	18	32	29	46	709	361	980	789	24.2
Zone 32	74	68	32	90	70	65	399	550	575	773	-25.6
Zone 33	46	38	6	32	0	0	354	277	406	347	17.0
Zone 34	66	78	4	8	9	21	82	382	161	489	-67.1
Zone 35	86	112	52	58	10	8	187	139	335	317	5.7
Zone 36	39	64	18	10	21	20	116	881	194	975	-80.1
Zone 37	55	65	94	48	65	21	130	159	344	293	17.4
Zone 38	82	124	44	46	23	4	181	167	330	341	-3.2
Zone 39	210	209	22	44	99	59	279	227	610	539	13.2
Montréal CMA	1,847	2,245	474	622	782	540	7,399	10,920	10,502	14,327	-26.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Zone 1	0	0	0	0	29	0	0	4
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	0	0	0	3
Zone 5	0	0	0	0	0	0	0	0
Zone 6	0	0	0	0	0	150	6	0
Zone 7	0	0	0	0	55	23	68	0
Zone 8	0	0	0	0	9	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	11	0	0	0	0	0	0	0
Zone 11	0	0	0	0	0	0	0	0
Zone 12	0	0	0	0	22	32	0	0
Zone 13	0	0	0	0	18	78	0	0
Zone 14	5	4	0	0	0	31	0	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	0	0	0	3
Zone 17	0	0	0	0	87	264	88	0
Zone 18	0	0	0	0	34	39	37	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	0	0	0	0	0	0	0
Zone 22	0	14	0	0	0	0	0	0
Zone 23	0	8	0	0	24	96	3	6
Zone 24	0	9	0	0	6	12	0	0
Zone 25	0	0	0	0	0	7	0	0
Zone 26	4	0	0	0	33	37	0	0
Zone 27	0	22	0	0	13	77	5	11
Zone 28	4	23	0	0	12	86	12	0
Zone 29	3	5	0	0	9	15	0	3
Zone 30	12	0	0	0	0	50	1	1
Zone 31	6	26	0	0	6	6	10	21
Zone 32	0	0	0	0	19	50	3	12
Zone 33	0	0	0	0	26	22	0	0
Zone 34	0	6	0	0	0	60	0	24
Zone 35	0	0	0	0	34	16	1	0
Zone 36	0	0	0	0	22	49	0	0
Zone 37	7	4	0	0	32	0	4	0
Zone 38	5	4	0	0	0	13	3	27
Zone 39	8	8	0	0	0	6	0	0
Montréal CMA	65	133	0	0	490	1,219	241	115

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	0	0	0	0	209	85	79	4
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	217	401	0	0
Zone 4	0	0	0	0	0	0	0	3
Zone 5	0	0	0	0	10	196	0	0
Zone 6	19	3	0	0	135	177	156	0
Zone 7	14	27	0	0	142	365	112	4
Zone 8	0	0	0	0	9	135	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	11	0	0	0	40	5	0	0
Zone 11	0	0	0	0	93	51	1	0
Zone 12	0	0	0	0	45	190	3	0
Zone 13	44	0	0	0	81	519	6	7
Zone 14	48	37	0	0	120	225	0	0
Zone 15	0	3	0	0	0	0	0	0
Zone 16	0	0	0	0	286	56	15	111
Zone 17	0	0	0	0	707	1,581	375	4
Zone 18	0	0	0	0	71	268	37	4
Zone 19.1	0	5	0	0	66	11	0	0
Zone 19.2	0	16	0	0	0	424	0	0
Zone 20	0	0	0	0	12	0	0	0
Zone 21	0	0	0	0	51	44	0	0
Zone 22	22	14	0	0	140	226	6	0
Zone 23	21	24	0	0	141	490	101	113
Zone 24	53	45	0	0	119	147	52	340
Zone 25	20	19	0	0	22	36	3	2
Zone 26	4	0	0	0	87	154	152	11
Zone 27	35	28	0	3	179	232	160	214
Zone 28	45	40	0	0	238	293	100	72
Zone 29	92	32	0	0	145	310	12	65
Zone 30	28	0	0	0	90	135	23	19
Zone 31	29	46	0	0	185	212	524	149
Zone 32	70	65	0	0	302	451	97	87
Zone 33	0	0	0	0	256	207	98	70
Zone 34	9	17	0	4	48	338	34	44
Zone 35	10	8	0	0	156	129	31	10
Zone 36	21	20	0	0	114	528	2	353
Zone 37	65	21	0	0	82	126	48	33
Zone 38	23	4	0	0	112	41	69	126
Zone 39	99	59	0	0	228	179	51	48
Montréal CMA	782	533	0	7	4,938	8,967	2,347	1,893

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Zone 1	0	0	29	0	0	4	29	4
Zone 2	0	2	0	0	0	0	0	2
Zone 3	0	0	0	0	0	0	0	0
Zone 4	1	2	0	0	0	3	1	5
Zone 5	0	0	0	0	0	0	0	0
Zone 6	0	2	0	150	6	0	6	152
Zone 7	0	5	55	23	68	0	123	33
Zone 8	3	1	9	0	0	0	12	1
Zone 9	0	0	0	0	0	0	0	0
Zone 10	12	5	0	0	0	0	12	5
Zone 11	0	0	0	0	0	0	0	0
Zone 12	6	6	22	32	0	0	85	38
Zone 13	1	3	18	75	0	0	19	78
Zone 14	6	6	0	31	0	0	6	37
Zone 15	1	3	0	0	0	0	1	3
Zone 16	0	2	0	0	0	3	0	5
Zone 17	0	0	87	264	88	0	175	264
Zone 18	4	0	34	39	37	0	75	82
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	1	3	0	0	0	0	1	3
Zone 22	3	15	0	0	0	0	3	15
Zone 23	7	13	24	96	3	6	34	115
Zone 24	10	25	6	12	0	0	16	37
Zone 25	10	6	0	7	0	0	10	13
Zone 26	20	5	33	37	0	0	53	42
Zone 27	27	51	9	77	5	11	41	139
Zone 28	14	10	12	106	12	0	38	116
Zone 29	25	25	9	15	0	3	34	43
Zone 30	19	29	9	50	1	1	29	80
Zone 31	40	76	6	6	10	21	56	103
Zone 32	14	18	19	50	3	12	36	80
Zone 33	7	6	26	22	0	0	33	28
Zone 34	10	19	0	60	0	24	10	103
Zone 35	29	19	34	16	1	0	64	35
Zone 36	10	7	22	49	0	0	32	56
Zone 37	31	20	32	0	4	0	67	20
Zone 38	11	34	5	13	3	27	19	74
Zone 39	25	28	0	10	0	0	25	38
Montréal CMA	347	446	500	1,240	241	115	1,145	1,849

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	9	5	209	85	79	4	297	94
Zone 2	0	4	0	0	0	0	0	4
Zone 3	1	2	217	401	0	0	218	403
Zone 4	10	21	0	0	0	3	10	24
Zone 5	0	2	10	196	0	0	10	198
Zone 6	20	5	135	177	156	0	311	182
Zone 7	22	26	142	381	112	4	276	416
Zone 8	4	1	9	135	0	0	13	136
Zone 9	0	3	0	0	0	0	0	3
Zone 10	27	22	40	5	0	0	67	27
Zone 11	7	1	89	51	1	0	97	52
Zone 12	16	44	45	190	3	0	121	234
Zone 13	51	6	77	516	6	7	134	529
Zone 14	60	52	120	225	0	0	180	277
Zone 15	10	27	0	0	0	0	10	27
Zone 16	1	2	286	56	15	111	302	169
Zone 17	1	0	707	1,581	375	4	1,140	1,585
Zone 18	6	4	71	268	37	4	114	319
Zone 19.1	1	7	66	11	0	0	67	18
Zone 19.2	1	16	0	424	0	0	1	440
Zone 20	0	0	12	0	0	0	12	0
Zone 21	29	20	51	44	0	0	80	64
Zone 22	40	38	140	226	6	0	186	264
Zone 23	78	89	155	498	101	113	334	700
Zone 24	130	118	119	155	52	340	301	613
Zone 25	89	73	17	36	3	2	109	111
Zone 26	111	127	87	154	152	11	350	292
Zone 27	303	336	173	234	160	217	636	787
Zone 28	122	179	255	313	100	72	477	564
Zone 29	257	210	179	310	12	65	448	585
Zone 30	144	193	99	135	23	19	266	347
Zone 31	271	428	185	212	524	149	980	789
Zone 32	151	161	327	513	97	87	575	773
Zone 33	52	70	256	207	98	70	406	347
Zone 34	79	99	48	342	34	48	161	489
Zone 35	148	174	156	133	31	10	335	317
Zone 36	80	96	112	526	2	353	194	975
Zone 37	201	134	95	126	48	33	344	293
Zone 38	139	172	122	41	69	128	330	341
Zone 39	335	306	224	185	51	48	610	539
Montréal CMA	3,006	3,273	5,035	9,092	2,347	1,902	10,502	14,327

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
September 2015	0	0.0	0	0.0	0	0.0	1	10.0	9	90.0	10	-	-
September 2014	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	-	-
Year-to-date 2015	0	0.0	2	2.3	9	10.5	13	15.1	62	72.1	86	-	727,125
Year-to-date 2014	1	1.0	1	1.0	2	2.1	16	16.7	76	79.2	96	-	-
Laval													
September 2015	0	0.0	1	4.5	3	13.6	2	9.1	16	72.7	22	-	867,751
September 2014	0	0.0	1	7.7	0	0.0	4	30.8	8	61.5	13	-	-
Year-to-date 2015	0	0.0	5	3.9	8	6.3	25	19.7	89	70.1	127	-	867,751
Year-to-date 2014	1	0.8	1	0.8	10	8.5	43	36.4	63	53.4	118	510,000	583,763
North Shore													
September 2015	1	1.4	14	19.2	31	42.5	10	13.7	17	23.3	73	400,000	411,831
September 2014	8	7.9	29	28.7	47	46.5	12	11.9	5	5.0	101	360,000	349,385
Year-to-date 2015	9	1.3	165	24.6	256	38.2	151	22.5	89	13.3	670	370,000	373,731
Year-to-date 2014	19	2.1	292	33.0	369	41.6	138	15.6	68	7.7	886	320,000	342,971
South Shore													
September 2015	3	4.7	6	9.4	17	26.6	20	31.3	18	28.1	64	-	410,441
September 2014	0	0.0	8	12.1	24	36.4	21	31.8	13	19.7	66	-	-
Year-to-date 2015	6	1.4	46	10.9	139	32.9	118	27.9	114	27.0	423	-	395,928
Year-to-date 2014	6	1.3	76	16.0	164	34.6	128	27.0	100	21.1	474	-	382,849
Vaudreuil-Soulanges													
September 2015	0	0.0	1	9.1	5	45.5	4	36.4	1	9.1	11	-	-
September 2014	0	0.0	3	17.6	3	17.6	4	23.5	7	41.2	17	-	496,366
Year-to-date 2015	0	0.0	39	23.4	42	25.1	40	24.0	46	27.5	167	-	334,966
Year-to-date 2014	11	6.0	37	20.2	44	24.0	36	19.7	55	30.1	183	625,000	465,503
Montréal CMA													
September 2015	4	2.2	22	12.2	56	31.1	37	20.6	61	33.9	180	420,000	483,939
September 2014	8	3.8	41	19.7	74	35.6	41	19.7	44	21.2	208	370,000	405,130
Year-to-date 2015	15	1.0	257	17.4	454	30.8	347	23.6	400	27.2	1,473	400,000	441,696
Year-to-date 2014	38	2.2	407	23.2	589	33.5	361	20.5	362	20.6	1,757	370,000	417,000

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2015						
Submarket	Sept 2015	Sept 2014	% Change	YTD 2015	YTD 2014	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	--	n/a
Zone 9	--	--	n/a	--	--	n/a
Zone 10	--	--	n/a	--	--	n/a
Zone 11	--	--	n/a	--	--	n/a
Zone 12	--	--	n/a	--	--	n/a
Zone 13	--	--	n/a	--	--	n/a
Zone 14	--	--	n/a	--	--	n/a
Zone 15	--	--	n/a	--	--	n/a
Zone 16	--	--	n/a	--	--	n/a
Zone 17	--	--	n/a	--	--	n/a
Zone 18	--	--	n/a	--	--	n/a
Zone 19.1	--	--	n/a	--	--	n/a
Zone 19.2	--	--	n/a	--	--	n/a
Zone 20	--	--	n/a	--	--	n/a
Zone 21	--	--	n/a	--	--	n/a
Zone 22	--	--	n/a	--	--	n/a
Zone 23	--	--	n/a	--	633,309	n/a
Zone 24	--	--	n/a	--	525,959	n/a
Zone 25	--	--	n/a	--	--	n/a
Zone 26	--	--	n/a	329,434	--	n/a
Zone 27	411,831	357,675	15.1	387,801	364,789	6.3
Zone 28	--	--	n/a	--	502,799	n/a
Zone 29	--	--	n/a	421,358	--	n/a
Zone 30	--	--	n/a	--	293,511	n/a
Zone 31	--	--	n/a	311,609	290,186	7.4
Zone 32	--	--	n/a	--	--	n/a
Zone 33	--	--	n/a	--	--	n/a
Zone 34	--	--	n/a	397,313	--	n/a
Zone 35	401,145	--	n/a	406,567	445,131	-8.7
Zone 36	--	--	n/a	--	--	n/a
Zone 37	--	--	n/a	--	--	n/a
Zone 38	--	--	n/a	--	--	n/a
Zone 39	--	--	n/a	334,966	465,503	-28.0
Montréal CMA	483,939	405,130	19.5	441,696	417,000	5.9

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q3 2015	4,513	9,263	16,188	358,415	10.8	348,463	9.4
Q3 2014	4,258	9,670	16,431	345,368	11.6	335,965	9.5
% Change	6.0	-4.2	-1.5	3.8	n/a	3.7	n/a
YTD 2015	18,149	33,693	17,806	347,106	8.8	n/a	n/a
YTD 2014	16,969	33,926	17,381	335,816	9.2	n/a	n/a
% Change	7.0	-0.7	2.4	3.4	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2015	2,331	6,478	13,150	286,214	16.9	277,387	14.5
Q3 2014	2,353	6,427	12,489	273,667	15.9	266,697	14.1
% Change	-0.9	0.8	5.3	4.6	n/a	4.0	n/a
YTD 2015	8,878	22,325	13,723	275,170	13.9	n/a	n/a
YTD 2014	8,728	21,927	13,171	265,137	13.6	n/a	n/a
% Change	1.7	1.8	4.2	3.8	n/a	n/a	n/a
PLEX*							
Q3 2015	825	1,713	2,869	454,134	10.4	464,421	9.8
Q3 2014	724	1,777	2,944	454,507	12.2	452,345	10.1
% Change	14.0	-3.6	-2.5	-0.1	n/a	2.7	n/a
YTD 2015	2,852	5,759	3,088	462,583	9.7	n/a	n/a
YTD 2014	2,623	5,926	2,995	452,541	10.3	n/a	n/a
% Change	8.7	-2.8	3.1	2.2	n/a	n/a	n/a
TOTAL							
Q3 2015	7,680	17,488	32,296	342,195	12.6	337,292	11.0
Q3 2014	7,342	17,901	31,929	332,667	13.0	327,690	11.0
% Change	4.6	-2.3	1.1	2.9	n/a	2.9	n/-
YTD 2015	29,907	61,884	34,699	335,022	10.4	n/a	n/a
YTD 2014	28,343	61,862	33,614	327,679	10.7	n/a	n/a
% Change	5.5	0.0	3.2	2.2	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
September 2015

		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	117.0	121.5	2,027	8.0	66.6	816
	February	595	3.14	5.24	117.1	122.3	2,020	8.2	66.4	820
	March	581	3.14	4.99	117.1	122.6	2,021	7.9	66.2	828
	April	570	3.14	4.79	117.2	123.2	2,016	8.1	66.2	836
	May	570	3.14	4.79	117.3	123.5	2,011	8.1	66.0	936
	June	570	3.14	4.79	117.1	123.6	2,006	8.3	65.9	837
	July	570	3.14	4.79	117.2	123.5	2,006	8.7	66.1	835
	August	570	3.14	4.79	117.2	123.7	2,011	8.7	66.2	842
	September	570	3.14	4.79	116.9	123.8	2,017	8.5	66.2	839
	October	570	3.14	4.79	116.9	124.1	2,022	8.3	66.2	838
	November	570	3.14	4.79	116.9	123.8	2,026	8.3	66.2	832
	December	570	3.14	4.79	116.8	122.9	2,027	8.1	66.1	832
2015	January	570	3.14	4.79	116.9	122.9	2,028	7.8	65.9	833
	February	567	2.89	4.74	117.3	124.1	2,037	7.5	65.9	834
	March	567	2.89	4.74	117.3	124.8	2,043	7.5	66.1	832
	April	561	2.89	4.64	117.2	124.9	2,045	7.7	66.3	837
	May	561	2.89	4.64	117.1	125.4	2,041	8.3	66.5	836
	June	561	2.89	4.64	117.1	125.3	2,034	8.7	66.5	841
	July	561	2.89	4.64	117.3	125.3	2,039	8.9	66.8	845
	August	561	2.89	4.64	117.5	125.3	2,042	8.9	66.8	856
	September	561	2.89	4.64		125.3	2,048	8.7	66.8	863
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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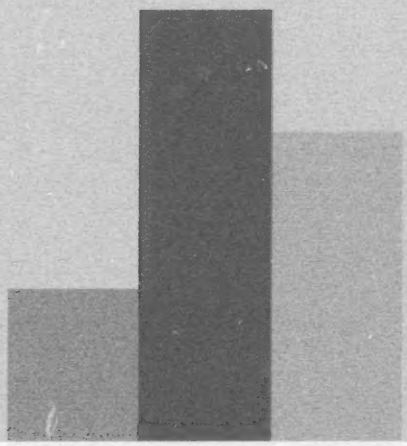

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